North Central Regional Transit District (NCRTD)

1327 North Riverside Dr.
Española, NM 87532

June 10, 2016

New Vendor;

The NCRTD would like to invite you to participate in our new **ACH Payment** program.

ACH Payment

In lieu of receiving a check for goods and/or services provided to the NCRTD, your company's payment will be sent via electronic transfer and automatically credited to your account at your financial institution. The **ACH Payment** program has proven to be an efficient and cost effective mechanism for making payments, for increasing payment security and for eliminating the 2 to 3 day mail time. In addition, funds are credited and available to the recipient *on the due date* without the need for making manual deposit. You would still invoice us as usual; however, once the invoice is approved and processed for payment, an electronic remittance advice would be emailed to your company and your bank account would be credited. The remittance advice would include statement-type information such as invoice numbers, invoice date and amount of the invoices paid

Benefits to your company include:

- ACH offers cost savings to the vendors and to the NCRTD.
- Eliminating check processing costs and collection costs associated with lost or misplaced checks
- Receiving electronic remittance data with payment for more efficient back-end reconciliation There are no
- restrictions on the minimum dollar amount of the payments transmitted through the ACH network, or the number of invoices each vendor can receive payment for on each ACH transmittal.
- Going green — paperless, electronic payments are more secure, save money and also help conserve the environment by eliminating printing and mailing paper checks

The information requested to start ACH is found on the bottom of the first page of NCRTD's Substitute W-9 under the "NEW BANKING INFORMATION" (enclosed in this envelope) and is necessary to establish accurate electronic records for ACH payments, and will enable us to make timely, accurate transfers to your financial institution.

OPTIONAL DIRECT DEPOSIT (ACH)

Warning: The North Central Regional Transit District will not process International ACH Transactions (IAT). If any payment to you from the NCRTD will ever result in an IAT under National Automated Clearing House Association (NACHA) operating rules or if you are not sure if the rules apply to you DO NOT FILL OUT THIS SECTION OF THE FORM.

The North Central Regional Transit District will only setup ACH information for checking accounts.

13) PREVIOUS BANKING INFORMATION		14) NEW BANKING INFORMATION	
Bank Name		Bank Name	
Bank Routing No. (9-digit ABA#)	Bank Account Number	Bank Routing No. (9-digit ABA#)	Bank Account Number

15) **I ACKNOWLEDGE** the IAT warning and authorize the North Central Regional Transit District to initiate direct deposit of funds to the account and financial institution indicated, and to recover funds deposited in error if necessary in compliance NACHA regulations.

Please provide a copy of a voided check or letter from financial institution confirming banking information.

Printed Name	Signature

Adhering to the following instructions will ensure successful implementation of your company's payments via ACH:

- To receive payment electronically from NCRTD, please complete the NEW BANKING INFORMATION

section of the Substitute W-9 enrollment form. The form is included with this letter or can be found on our website at http://ncrtd.org/requests.aspx. You may also contact the District Finance Department at (866)206-0754, option 3 when prompted, and request a copy of the Substitute W-9 enrollment form be sent to your address.

- Remember to print and sign the form
- Provide a voided check or letter from your bank confirming your routing and banking account information
- In order to insure your vendor file is up to date we ask that you take time and fill out the top section of the Substitute W-9 with your company's tax information and remit with your ACH update
- After completing the NCRTD's Substitute W-9 form and signing, the document should be either mailed or emailed to the NCRTD Finance Department at the following address:

  NCRTD
  1327 N. Riverside Drive
  Española, NM 87532

  Email address: finance@ncrtd.org

IMPORTANT

1. Be sure the ACH enrollment form is *signed by the proper Payee/Company official*. Please include their title along with their signature.
2. The business Taxpayer Identification Number (TIN) is required. If the form is being completed for a company, the IRS assigned Employee Identification Number (EIN) should be entered as the TIN. If the form is being completed for a sole proprietor, the Social Security Number (SSN) should be entered as the TIN.
3. Please include a telephone contact number and email address.
4. If you want to have payments for different locations go to different bank accounts, you will need to file a separate enrollment form for each account.

Please contact me at finance@ncrtd.org if you have any questions about this process. We appreciate your business and look forward to providing your company with these more efficient payment options. The North Central Regional Transit District is enthusiastic about these means of making payments and look forward to working with your company to make this a successful program.

Sincerely,

Troy Bingham
Finance Director, NCRTD
(505)629-4725, option 3 when prompted